

## EXHIBIT “G”

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1	Direct - Andriesz (Brickman)	
2	Q. And if could you answer to the	11:42
3	Panel because --	11:42
4	A. Oh, I'm sorry.	11:42
5	Q. -- those are the people who	11:42
6	would need to hear.	11:42
7	A. I'm so sorry.	11:42
8	Q. If you don't mind, Mr. Andriesz,	11:42
9	we're going to take something out of order	11:42
10	because it was something that Mr. Shah	11:42
11	seemed to concentrate on.	11:42
12	Did there come a time,	11:42
13	Mr. Andriesz, when you advised anyone at	11:42
14	BGC that if they persisted in treating you	11:42
15	poorly, that you were going to report	11:42
16	violations to the SEC?	11:42
17	A. Yes, I did. I reported to	11:42
18	the --	11:42
19	Q. No, not who you reported to.	11:42
20	Did you tell anyone --	11:43
21	A. Yes, I mean, I reported -- I	11:43
22	told the managing director for Cantor	11:43
23	Fitzgerald and BGC's head of HR.	11:43
24	Q. Who are they by name?	11:43
25	A. Patty Dreste and I also told the	11:43

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1	Direct - Andriesz (Brickman)	
2	head of HR for BGC. They were both.	11:43
3	Patty Dreste was on a video call, and	11:43
4	Dyanna Rosado was in the office. I was in	11:43
5	the office with them. They were trying to	11:43
6	pin letters of insubordination on me after	11:43
7	the NFA audit when I returned to work and	11:43
8	was reporting even more breaches in	11:43
9	regulations.	11:43
10	So I warned them that, yes, if	11:43
11	you carry on doing this, I'm going to the	11:43
12	SEC. And obviously I've been in the	11:43
13	markets 35 years, so I know exactly how to	11:43
14	do that.	11:43
15	Q. Did there come a time --	11:43
16	CHAIRMAN KHEEL: Could you --	11:43
17	stop.	11:43
18	Mr. Andriesz, could you put a	11:43
19	date or time frame? I don't care how	11:43
20	precise.	11:44
21	THE WITNESS: Well, it would	11:44
22	have been after the NFA when I was	11:44
23	kept away from the NFA audit. Then it	11:44
24	would have been after I came back from	11:44
25	that that first leave.	11:44

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1	Direct - Andriesz (Brickman)	
2	CHAIRMAN KHEEL: Can you --	11:44
3	MR. BRICKMAN: February and	11:44
4	March --	11:44
5	THE WITNESS: March 2016. So I	11:44
6	was in their office on the 19th --	11:44
7	18th floor and that's when I said, If	11:44
8	you carry on doing what you're doing,	11:44
9	I'm going to go to the SEC.	11:44
10	CHAIRMAN KHEEL: Thank you.	11:44
11	BY MR. BRICKMAN:	11:44
12	Q. As far as you were concerned,	11:44
13	did they carry on with what they were	11:44
14	doing?	11:44
15	A. Yeah, I think that made them	11:44
16	escalate their retaliation.	11:44
17	Q. Without regard to the facts	11:44
18	surrounding it, did there come a time, in	11:44
19	fact, when you made written complaint to	11:44
20	the SEC regarding your reasonable belief	11:44
21	that BGC was engaged in violations of the	11:44
22	securities regulations?	11:44
23	A. Yes, I did and accounting for	11:44
24	about GAAP reporting as well.	11:44
25	Q. If you could, look at -- it's	11:45

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1	Direct - Andriesz (Brickman)	
2	the SEC.	11:46
3	Q. And did you enlist his	11:46
4	assistance in filing your complaint with	11:46
5	the SEC?	11:46
6	A. Absolutely.	11:46
7	Q. And you see this is a letter	11:46
8	that is addressed to you care of him.	11:46
9	Do you see that?	11:46
10	A. Yes.	11:46
11	Q. Did you, in fact, receive a copy	11:46
12	of this letter from Mr. Hanks?	11:46
13	A. Yes.	11:46
14	Q. At or about the date indicated	11:46
15	which is October 28, 2016?	11:46
16	A. That's right.	11:46
17	Q. And --	11:46
18	A. He was updating us on what had	11:46
19	been accepted, and what had been submitted	11:46
20	and to who.	11:46
21	Q. And the first sentence of this	11:47
22	letter reads: Thank you for contacting	11:47
23	the US Securities and Exchange Commission,	11:47
24	SEC.	11:47
25	Do you see that?	11:47

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1	Direct - Andriesz (Brickman)	
2	A. Yes.	11:47
3	Q. Had you, in fact, filed a	11:47
4	written complaint with the SEC?	11:47
5	A. Yes.	11:47
6	Q. And had you registered the TRC	11:47
7	form as a whistleblower with the SEC?	11:47
8	MR. SHAH: Objection. All of	11:47
9	this has been leading, but this is	11:47
10	important testimony so I'm going to	11:47
11	object to leading.	11:47
12	BY MR. BRICKMAN:	11:47
13	Q. All right. What did you	11:47
14	actually file with the SEC?	11:47
15	A. Well, I filed this but then in	11:47
16	the --	11:47
17	Q. You've got to tell me what	11:47
18	"this" is.	11:47
19	A. Yeah. This letter, this was	11:47
20	filed. And then later on when I was	11:47
21	terminated within the time, I filed the	11:47
22	form TCR. So if I was eligible for award,	11:47
23	I followed that procedures exactly.	11:47
24	Q. But in terms of your filing a	11:47
25	written complaint, what were the contents	11:47

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1	Direct - Andriesz (Brickman)	
2	Q. Prior to October 26th of 2016,	12:04
3	what, if anything, had you submitted to	12:04
4	the SEC?	12:04
5	A. Sorry? In this submission or	12:04
6	what I said to the company?	12:04
7	Q. No, this submission.	12:04
8	A. In here?	12:04
9	Q. Prior to October 26th, which is	12:04
10	the date of Exhibit 301, had you submitted	12:04
11	anything to the SEC?	12:04
12	A. Well, I was very specific with	12:04
13	Daniel Hanks about what to file and gave	12:04
14	him evidence and information.	12:04
15	Q. And what evidence and	12:04
16	information did you give him?	12:04
17	A. Much like we've presented today,	12:04
18	prior to this date, accounting fraud,	12:04
19	breaches in regulations.	12:04
20	Q. As it related to what?	12:05
21	A. Breaches in regulations,	12:05
22	supervision, the same things that they --	12:05
23	that the company was sanctioned for,	12:05
24	supervision, bookkeeping, regulatory	12:05
25	breaches, offsetting and materializing	12:05

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1	Direct - Andriesz (Brickman)	
2	losses within the company for adverse	12:05
3	lawsuits or rogue traders and	12:05
4	materializing those losses on their own	12:05
5	brokers and brokered revenue books.	12:05
6	Bear in mind that I run a	12:05
7	brokered pool which I distributed bonuses	12:05
8	from. So it's not my personal pool. I	12:05
9	get paid myself a bonus out of that	12:05
10	commission.	12:05
11	And Mr. Aubin's retaliation,	12:05
12	that's why Mr. Aubin is being mentioned in	12:05
13	this report.	12:05
14	Q. Now, Mr. Andriesz --	12:05
15	CHAIRMAN KHEEL: Where did	12:05
16	Mr. Aubin's name come up in this	12:05
17	document?	12:05
18	THE WITNESS: First line --	12:05
19	second line concerns regarding Cantor	12:05
20	Fitzgerald and Jean-Pierre Rene Aubin.	12:05
21	CHAIRMAN KHEEL: Thank you.	12:06
22	BY MR. BRICKMAN:	12:06
23	Q. Mr. Andriesz, subsequent to you	12:06
24	through Mr. Hanks submitting this	12:06
25	evidence, as you call it, to the SEC, did	12:06

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1	Direct - Andriesz (Brickman)	
2	you advise anyone at BGC that you had made	12:06
3	a submission to the SEC?	12:06
4	A. Yes, I told -- after they didn't	12:06
5	heed my warnings, I told Patty Dreste and	12:06
6	Diana Rosado that I had reported to them,	12:06
7	that I had reported to the SEC.	12:06
8	Q. And I just want to set --	12:06
9	A. And I believe I told Mr. Aubin,	12:06
10	but that would have been in a private	12:06
11	meeting.	12:06
12	Q. And just so we could set this in	12:06
13	time, were you employed by BGC at the time	12:06
14	you provided this evidence to Mr. Hanks to	12:06
15	submit to the SEC?	12:06
16	A. Absolutely.	12:06
17	Q. Were you employed by BGC at the	12:06
18	time you advised Ms. Rosado, Ms. Dreste,	12:06
19	and perhaps Mr. Aubin that you had	12:07
20	submitted evidence to the SEC?	12:07
21	A. Yes, I was.	12:07
22	Q. And just one other question on	12:07
23	this point and then we'll go back to the	12:07
24	beginning of time.	12:07
25	While you were still employed by	12:07

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1	ARBITRATION Vol. I Confidential SIMON D. ANDRIESZ vs BGC FINANCIAL, L.P.	January 09, 2024
2	the SEC about that submission?	12:08
3	A. I spoke -- I believe the case	12:08
4	was handled -- handed to Shannon Keyes and	12:08
5	I -- and I asked that information from	12:08
6	Mr. Hanks. I believe there are some	12:08
7	e-mails to that effect.	12:08
8	And I -- that's who I spoke to,	12:08
9	Shannon Keyes. And she was the lead	12:08
10	investigator in the T&E fraud and the	12:08
11	bookkeeping record, that she was the lead	12:08
12	investigator.	12:08
13	So when Mr. Tovar -- when I	12:08
14	filed my TCR, Shannon Keyes was the SEC	12:08
15	investigator with whom I interviewed with	12:08
16	another four investigators. It was a big	12:08
17	room of investigators.	12:09
18	Q. All right. Going back --	12:09
19	CHAIRMAN KHEEL: Mr. Brickman,	12:09
20	if you could -- this may be important.	12:09
21	I want to be as close as we can to	12:09
22	chronological dates where possible,	12:09
23	recognizing it may not be to the 2nd	12:09
24	of the month as opposed to a month or	12:09
25	so.	12:09

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1	ARBITRATION Vol. I Confidential SIMON D. ANDRIESZ vs BGC FINANCIAL, L.P.	January 09, 2024
2	What I've heard so far -- and	12:09
3	please correct me if I'm wrong -- is	12:09
4	that the first communications with the	12:09
5	SEC through Mr. Hanks took place in or	12:09
6	about the end of October. And as	12:09
7	you're testifying --	12:09
8	THE WITNESS: Yes.	12:09
9	CHAIRMAN KHEEL: And that you	12:09
10	thereafter at some subsequent point	12:09
11	had correspondence communications with	12:09
12	Ms. Keyes and others.	12:09
13	THE WITNESS: Yes.	12:09
14	CHAIRMAN KHEEL: Is that the	12:09
15	next day? The next week? The next	12:09
16	month? The next year? Just give me a	12:09
17	frame of reference as to the follow-up	12:09
18	communications.	12:09
19	THE WITNESS: Well, I think	12:09
20	Mr. Hanks was following up. And he	12:09
21	was calling the SEC, and he informed	12:09
22	me that Shannon Keyes is the	12:09
23	investigator.	12:10
24	CHAIRMAN KHEEL: Was that the	12:10
25	next week? The next month?	12:10

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1	ARBITRATION Vol. I Confidential SIMON D. ANDRIESZ vs BGC FINANCIAL, L.P.	January 09, 2024
2	THE WITNESS: That would be --	12:10
3	CHAIRMAN KHEEL: In that time	12:10
4	frame?	12:10
5	THE WITNESS: Yeah, after he	12:10
6	submitted it. And I was instructing a	12:10
7	lawyer. I talked to Mr. Tovar.	12:10
8	Mr. Tovar submitted my TCRs and then	12:10
9	he took -- because he had taken over.	12:10
10	He handled the communication.	12:10
11	CHAIRMAN KHEEL: Mr. Tovar?	12:10
12	THE WITNESS: Yeah. Mr. Tovar	12:10
13	which would be in November 2016.	12:10
14	CHAIRMAN KHEEL: That's the kind	12:10
15	of data that's helpful to me,	12:10
16	November. That's all I was trying to	12:10
17	focus on is temporal issues.	12:10
18	BY MR. BRICKMAN:	12:10
19	Q. I just want to make sure we're	12:10
20	clear.	12:10
21	Your submission and the	12:10
22	receipt -- to the extent 301 is a	12:10
23	receipt -- and your initial conversations	12:10
24	all occurred with the -- at least with the	12:10
25	SEC while you were employed by BGC,	12:10

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1	Direct - Andriesz (Brickman)	
2	correct?	12:10
3	A. That's correct.	12:10
4	Q. All right. Let's go back. I	12:10
5	just -- that was fresh in the Panel's	12:10
6	head, and I wanted to correct any	12:11
7	misapprehension that Mr. Shah might have	12:11
8	given with respect to this issue.	12:11
9	MR. SHAH: Can we have less	12:11
10	argument and more questioning perhaps?	12:11
11	BY MR. BRICKMAN:	12:11
12	Q. Mr. Andriesz, can you please	12:11
13	give the Panel a description of your	12:11
14	history within the financial services	12:11
15	industry?	12:11
16	A. Yes. I first started in 1989.	12:11
17	I started in 1989 in the financial	12:11
18	markets. This is London. This was when	12:11
19	the financial derivatives market was, late	12:11
20	'80s, was exploding, and I worked for a	12:11
21	Swiss Italian bank, called Banca della	12:11
22	Svizzera Italiana. It's -- third or	12:11
23	fourth biggest Swiss bank. And I joined	12:11
24	as a trainee trader.	12:11
25	So I went through their trader	12:11

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1	Direct - Andriesz (Brickman)	
2	interest in going to Nomura was I've	12:15
3	always been very good at maximizing	12:15
4	business and clients, so I brought in all	12:15
5	my clients and all of my brokers into that	12:15
6	institution. But, and I was -- I was able	12:15
7	to enter into the -- the traders on the	12:15
8	actual trading floor.	12:15
9	So I suddenly got a whole new	12:15
10	group of clients from Nomura, their	12:15
11	internal traders. And I'm giving them	12:15
12	ideas and talking about market.	12:15
13	He started getting rid of	12:15
14	everyone. So that element of the	12:16
15	increased production from the internal	12:16
16	business was disappearing, and the deal I	12:16
17	was on was lower -- a commission deal was	12:16
18	a lower percentage payout than I would	12:16
19	have got at a brokerage. So it didn't	12:16
20	make financially any sense, and we left	12:16
21	off -- left off two years but we made them	12:16
22	a huge amount of money.	12:16
23	Q. Where did you go?	12:16
24	A. I went to BGC.	12:16
25	Q. Where? Where in BGC?	12:16

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1	Direct - Andriesz (Brickman)	
2	A. So I started in BGC I believe it	12:16
3	was September 2012, around there. I took	12:16
4	some time out of work. Had a lot of	12:16
5	gardening leave.	12:16
6	And, yeah, I joined BGC and they	12:16
7	poached me from Nomura. The ex-managing	12:16
8	director who worked for Jean-Pierre Aubin,	12:16
9	who was subsequently terminated, he -- he	12:16
10	employed me on behalf of Jean-Pierre	12:16
11	Aubin. And, you know, I had a long	12:16
12	interview process. I had to, you know,	12:17
13	obviously make sure the whole team was on	12:17
14	hold. It was a complex --	12:17
15	Q. What position did you accept at	12:17
16	BGC Partners London UK?	12:17
17	A. Oh, I accepted a managing	12:17
18	director position. But when I -- when I	12:17
19	received the contract, they deliberately	12:17
20	excluded the managing director position	12:17
21	and made me head of the London division.	12:17
22	That's not what was agreed.	12:17
23	Q. What was -- what were -- what	12:17
24	were you doing for BGC broker -- Partners?	12:17
25	A. I basically came into a London	12:17

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1	Direct - Andriesz (Brickman)	
2	division, which had the business was	12:17
3	nonexistent, and they had brokers there	12:17
4	who -- when I arrived, Mr. Aubin gave me a	12:17
5	list of brokers that I had to sort out. I	12:17
6	was quite shocked because many of those	12:17
7	brokers weren't -- were no longer employed	12:17
8	by the company. So I was surprised that	12:17
9	he didn't know who -- who the team was.	12:17
10	So I brought my team in. We	12:17
11	plugged all the customers in and started	12:17
12	trading in the futures and options	12:18
13	markets, predominantly options on rate --	12:18
14	on rate and bond markets.	12:18
15	Q. And I'm just curious.	12:18
16	Is BGC Brokers in the UK an	12:18
17	inter-dealer broker?	12:18
18	A. It's an inter-dealer broker, but	12:18
19	we're not -- in the futures division, it's	12:18
20	not an inter-dealer broker business is say	12:18
21	you're facing the hedge -- mainly I speak	12:18
22	to hedge funds. So it's not an essential	12:18
23	connecting of bank to bank, who are -- the	12:18
24	bank is seeing the hedge fund flow and --	12:18
25	and then they are matching them with	12:18

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1	Direct - Andriesz (Brickman)	
2	another bank counterparty. That's an	12:18
3	inter-dealer broker.	12:18
4	Q. All right. Just so the Panel	12:18
5	knows some names we're going to talk	12:18
6	about, when you were in BGC Brokers in	12:18
7	London, who was your direct supervisor?	12:18
8	A. Jean-Pierre Aubin.	12:18
9	Q. Was Mr. Velez -- Roberto Velez	12:18
10	employed?	12:19
11	A. Roberto Velez was on the London	12:19
12	equity -- he was head of the London equity	12:19
13	division, so he was then working in	12:19
14	London. But previous to that, he had been	12:19
15	employed in BGC Financial. And he was	12:19
16	also on the executive team, so he was	12:19
17	privy to the decisions of the highest	12:19
18	executives in the company.	12:19
19	CHAIRMAN KHEEL: Mr. Brickman,	12:19
20	can I just interrupt you?	12:19
21	MR. BRICKMAN: Sure.	12:19
22	CHAIRMAN KHEEL: You mentioned	12:19
23	earlier BGC. You used the word	12:19
24	"Partners" in some questions. Now	12:19
25	I've heard the word "Brokers" and now	12:19

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1	Direct - Andriesz (Brickman)	
2	of determining how much bonus should	12:22
3	be distributed?	12:22
4	THE WITNESS: Exactly.	12:22
5	CHAIRMAN KHEEL: Thank you.	12:22
6	BY MR. BRICKMAN:	12:22
7	Q. Simon, how long did you stay	12:22
8	with BGC Brokers?	12:22
9	A. Until they promoted me in	12:22
10	November 2014.	12:22
11	Q. All right. Let's just --	12:23
12	A. So they promoted me to the	12:23
13	managing director position that I already	12:23
14	agreed when I came.	12:23
15	Q. Was it still in London?	12:23
16	A. I was still in London until	12:23
17	November 2014, and that's when Mike	12:23
18	Riffice was terminated, my predecessor,	12:23
19	for insubordination. And I took over	12:23
20	his -- they gave me his role, also the	12:23
21	London division.	12:23
22	Q. We'll get to that. If you can	12:23
23	go to Book No. 1.	12:23
24	Now we'll go back to	12:23
25	chronological order so it makes sense.	12:23

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1	Direct - Andriesz (Brickman)	
2	managing director at a brokerage house.	12:31
3	And I can vouch for that, quite	12:31
4	clearly is very different.	12:31
5	Q. How did you do at BGC Brokers?	12:31
6	A. Oh, I had record performance.	12:31
7	Q. What does that mean?	12:32
8	A. I took the business from nothing	12:32
9	in one year to a \$7 million business. The	12:32
10	company had offered me a windfall bonus if	12:32
11	I hit a certain target, which I believe	12:32
12	was 10, 12 million. I think over that	12:32
13	period over 18 months, I think we just	12:32
14	missed the target.	12:32
15	We missed the target because	12:32
16	Mr. Aubin interfered with my clients and	12:32
17	hedge funds and was giving the names of	12:32
18	those brokers to those brokers of my	12:32
19	clients. One of them was the biggest	12:32
20	producer in the company. He spoke to the	12:32
21	head of that hedge fund.	12:32
22	And by the time I had even	12:32
23	started, this guy was speaking to my	12:32
24	client because Mr. Aubin had tipped him	12:32
25	off. So we didn't meet the target which	12:32

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1	Direct - Andriesz (Brickman)	
2	we could have easily done because of	12:32
3	Mr. Aubin's involvement which was	12:33
4	obviously to prevent me from hitting the	12:33
5	target.	12:33
6	But I think we did probably	12:33
7	\$10 million. We were about a million --	12:33
8	Q. During the time that you were	12:33
9	working for London for BGC Broker or	12:33
10	whatever other name it went by, were you	12:33
11	ever given a conduct warning of any sort?	12:33
12	A. Never.	12:33
13	Q. Were you ever -- did you ever	12:33
14	have any regulatory blemish?	12:33
15	A. No, as you said, I have never	12:33
16	had one.	12:33
17	Q. There were times during your	12:33
18	employment in London where the name of	12:33
19	your employer was changed, correct?	12:33
20	A. I was BGC Brokers and then	12:33
21	became BGC Financial in 2014.	12:33
22	(Whereupon, Exhibit 12,	12:33
23	Employment transfer document, was	12:33
24	identified.)	12:33
25	BY MR. BRICKMAN:	12:33

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1	Direct - Andriesz (Brickman)	
2	A. This is a transfer to BGC	12:38
3	Services Holding.	12:38
4	Q. Well, are you transferring from	12:38
5	BGC Holdings LLP to BGC Holdings LLP?	12:38
6	A. Well, yeah. It's the same	12:38
7	confirmation, yes.	12:38
8	Q. Does it make any sense to you?	12:38
9	A. Absolutely not.	12:38
10	Q. All right. Now, how did it	12:38
11	happen that you even learned of this new	12:38
12	job in New York?	12:38
13	A. Everyone knew what happened to	12:38
14	Michael Riffice.	12:38
15	Q. And what was that?	12:38
16	A. He came to blows with	12:38
17	Jean-Pierre Aubin over contractual	12:38
18	payouts, market maker revenue, CME	12:38
19	rebates. He came to blow -- he had	12:38
20	uncovered fraudulent activity related to	12:39
21	share units.	12:39
22	Q. Well, what happened to him?	12:39
23	A. He was fired for	12:39
24	insubordination. I mean what actually	12:39
25	happened is that Shaun Lynn, the head	12:39

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1	Direct - Andriesz (Brickman)	
2	of -- the CEO of London, had given him	12:39
3	additional work to perform on behalf of	12:39
4	the group. And -- and Michael Riffice did	12:39
5	that work, but he wasn't compensated by	12:39
6	Jean-Pierre Aubin.	12:39
7	And that's my entire career	12:39
8	working with Jean-Pierre Aubin's standard	12:39
9	practice.	12:39
10	MR. SHAH: I'm going to move to	12:39
11	strike the last testimony as being	12:39
12	without foundation.	12:39
13	MR. BRICKMAN: My question is,	12:39
14	and you've got to listen to it very	12:39
15	carefully because I'll reword the	12:39
16	question.	12:39
17	CHAIRMAN KHEEL: Thank you.	12:39
18	BY MR. BRICKMAN:	12:39
19	Q. Did someone tell you what had	12:39
20	happened to Mike Riffice?	12:39
21	A. It was common knowledge around	12:39
22	the company. But probably Jon McLachlan,	12:39
23	I found out from him. That's where the	12:40
24	job opportunity came I guess.	12:40
25	Q. Well, did you apply for this job	12:40

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1	Direct - Andriesz (Brickman)	
2	or did someone approach you about this new	12:40
3	job?	12:40
4	A. They offered the job to me.	12:40
5	Q. Who offered the job to you?	12:40
6	A. Jean-Pierre Aubin.	12:40
7	Q. What did he say?	12:40
8	CHAIRMAN KHEEL: Before we get	12:40
9	to what he said, what time frame are	12:40
10	we talking about?	12:40
11	MR. BRICKMAN: 2015.	12:40
12	THE WITNESS: 2014 -- I was	12:40
13	offered the job in 2014. And I	12:40
14	joined --	12:40
15	CHAIRMAN KHEEL: These may or	12:40
16	may not be important. It would help	12:40
17	me.	12:40
18	When you were offered a job, you	12:40
19	were offered a job on January 1st,	12:40
20	July 1st, you know, the fall of '14.	12:40
21	Can you give us a time	12:40
22	reference?	12:40
23	THE WITNESS: It would have been	12:40
24	second half of 2014. Probably nearer	12:40
25	to, like, after the summer I would	12:40

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1	Direct - Andriesz (Brickman)	
2	say.	12:40
3	CHAIRMAN KHEEL: That's the kind	12:40
4	of answer that would be helpful to me.	12:40
5	THE WITNESS: Yeah. Sure.	12:40
6	BY MR. BRICKMAN:	12:40
7	Q. And do you recall what he said	12:40
8	to you about this opportunity?	12:40
9	A. He described the role that I was	12:41
10	taking over running the London desk,	12:41
11	running the New York desk, running the	12:41
12	Chicago desk, the supervision, and I had	12:41
13	to become a Series 30.	12:41
14	Q. And did he pitch this to you as	12:41
15	a promotion? As a demotion?	12:41
16	A. Absolutely -- well, absolutely.	12:41
17	He's saying I'm managing director --	12:41
18	started go down that -- saying what he was	12:41
19	a managing director, but he promoted me to	12:41
20	a managing director.	12:41
21	And he told me, Go and sort the	12:41
22	mess out that Mike Riffice has created in	12:41
23	New York because they are losing money.	12:41
24	Q. So then London -- you said	12:41
25	you -- the new position was the New York	12:41

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1	Direct - Andriesz (Brickman)	
2	desk, the London desk, and the Chicago	12:41
3	desk, correct?	12:41
4	A. That's correct.	12:41
5	Q. Was it the same London desk that	12:41
6	you had been managing or was it a	12:41
7	different one?	12:41
8	A. It was that same.	12:41
9	So my producer team that I came	12:41
10	in with and the brokers I inherited, I	12:42
11	still had the overall supervision,	12:42
12	although not the day-to-day supervision	12:42
13	because I obviously wasn't there, and	12:42
14	distribution of that bonus pool. So	12:42
15	everything in London remained the same.	12:42
16	Q. And you remained the manager of	12:42
17	that desk?	12:42
18	A. Absolutely. Absolutely.	12:42
19	Q. And the -- were there additional	12:42
20	responsibilities assigned to you?	12:42
21	A. After the contract? After the	12:42
22	offer? Yes. I had to become a Series 30	12:42
23	branch manager signatory, not the desk	12:42
24	signatory.	12:42
25	CHAIRMAN KHEEL: Responsible for	12:42

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1	Direct - Andriesz (Brickman)	
2	A. November 2016 I arrived in	12:45
3	New York, and that's when I signed my	12:45
4	contract subsequently.	12:45
5	Q. Which is dated January 21?	12:45
6	A. Yes. As I said, it started	12:45
7	November. But, you know, I hadn't been	12:45
8	given enough time to review the contract,	12:45
9	so I reviewed the contract under duress.	12:45
10	Q. Was -- at the time you signed	12:45
11	this contract, this is January 21, 2015,	12:45
12	had you already taken the Series 30 test?	12:45
13	A. I took the Series 30 when I	12:45
14	arrived. I had two weeks to study, and I	12:45
15	passed the exam the first time.	12:45
16	Q. And can you tell the Panel what,	12:45
17	if anything, BGC did in terms of having	12:45
18	someone supervise the New York desk before	12:45
19	you obtained your Series 30?	12:46
20	A. Post Mike Riffice being	12:46
21	terminated, the Series 30 role was given	12:46
22	to a nondesk broker to -- I think she was	12:46
23	in probably in accounts or something.	12:46
24	Kristi Haas.	12:46
25	Q. H-A-A-S?	12:46

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1	Direct - Andriesz (Brickman)	
2	A. Yeah. So she wasn't a broker.	12:46
3	She didn't have any experience on a	12:46
4	trading desk or supervision or regulatory	12:46
5	controls.	12:46
6	Q. What, if anything, were you	12:46
7	asked to do with respect to Ms. Haas	12:46
8	taking over?	12:46
9	A. Jon McLachlan asked me prior to	12:46
10	arriving in New York, so before	12:46
11	November 2016, said that she had been	12:46
12	doing the Series 30 and she needed to be	12:46
13	compensated for extra money for taking on	12:46
14	the role. So Jon McLachlan asked me to	12:46
15	pay \$15,000 out of my personal bank	12:47
16	account offline to her personal bank	12:47
17	account. And HR New York and Jon	12:47
18	McLachlan gave me her bank account	12:47
19	details.	12:47
20	He also said -- I initially	12:47
21	refused, but why I ended up paying it is	12:47
22	because he said the CEO of New York, Lou	12:47
23	Scotto would be furious at me if I didn't	12:47
24	pay it for her services, and said that	12:47
25	wouldn't be a good start for you.	12:47

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1	Direct - Andriesz (Brickman)	
2	the CEO. This is not normal behavior.	12:48
3	It's like this.	12:48
4	Q. What, if anything, did you	12:48
5	discuss with Mr. McLachlan about being	12:48
6	reimbursed for this \$15,000?	12:48
7	A. I said in the first quarter, you	12:48
8	have to pay this money back.	12:48
9	Q. Jumping ahead, what, if	12:48
10	anything, happened in terms of the	12:49
11	reimbursement of that \$15,000?	12:49
12	A. They wouldn't pay it. They	12:49
13	refused to pay it.	12:49
14	So would you allow me to say	12:49
15	what I did?	12:49
16	Q. Yeah.	12:49
17	A. So I'm thinking, this is absurd.	12:49
18	So I went to Lou Scotto, the CEO of the	12:49
19	New York office. I went into his office	12:49
20	and said, I've been asked to pay this	12:49
21	offline but -- and I was told by Jon	12:49
22	McLachlan that you instructed me to pay to	12:49
23	cover the Kristi Haas.	12:49
24	And he said, Simon, I never	12:49
25	asked you to pay that amount. It was	12:49

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1	Direct - Andriesz (Brickman)	
2	Jean-Pierre Aubin. I asked him to	12:49
3	reimburse me to cover the cost of my --	12:49
4	the Series 30 in New York.	12:49
5	So he hadn't asked me, and I had	12:49
6	been -- they'd levelled threats that he	12:49
7	would be upset. And, in fact, it was	12:49
8	Mr. Aubin who had arranged the deal.	12:49
9	Q. And did you ultimately receive	12:49
10	the \$15,000 reimbursement?	12:50
11	A. Eventually, but it was paid	12:50
12	through the bonus, so obviously, it was	12:50
13	liable for tax and 10 percent alteration	12:50
14	of share units, I believe.	12:50
15	Q. You received \$15,000 less tax	12:50
16	less --	12:50
17	A. It was paid through the bonus	12:50
18	pool. So I've already paid tax on my	12:50
19	\$15,000, and now I'm getting it through	12:50
20	the bonus pool.	12:50
21	Q. When you first arrived in	12:50
22	New York to accept this position, did BGC	12:50
23	pay you immediately upon your arrival?	12:50
24	A. No, they did not.	12:50
25	Q. Can you explain to the Panel	12:50

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1	Direct - Andriesz (Brickman)	
2	what, if anything, happened with regard to	12:50
3	your pay?	12:50
4	A. Well, one of the conditions that	12:50
5	Mr. Aubin put on me was that I had to	12:50
6	travel back from New York to London once a	12:50
7	month, which was a heavy -- it was a big	12:50
8	ask to do that. It was very difficult.	12:50
9	And also I was traveling through	12:50
10	border control once a month. The border	12:50
11	control process, they take your Social	12:51
12	Security because you're not in the country	12:51
13	long enough.	12:51
14	So they literally just didn't	12:51
15	pay me as a managing director. It created	12:51
16	huge amounts of anxiety, and I'm	12:51
17	struggling to pay my rent.	12:51
18	And the reason being, as	12:51
19	Mr. Shah mentioned, I had ultimately	12:51
20	almost completed my divorce proceedings in	12:51
21	2014. Until the -- I actually got to	12:51
22	court in early 2015, then -- then my	12:51
23	assets were frozen.	12:51
24	So I can't go off just spending	12:51
25	money as I want because I am -- this is	12:51

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1	Direct - Andriesz (Brickman)	
2	all up for in debate in a court filing.	12:51
3	So they didn't pay me for -- I	12:51
4	believe it was four months. In the end I	12:51
5	was so stressed about it. I went to	12:51
6	Shawn, not Shawn -- Lou Scotto again and	12:52
7	he took over the -- my rental. They took	12:52
8	over my rental directly.	12:52
9	Q. We'll get to that in a second.	12:52
10	Just looking, if we could, at	12:52
11	what has been admitted into evidence as	12:52
12	Exhibit 38.	12:52
13	(Whereupon, Exhibit 38,	12:52
14	Document, admitted was identified.)	12:52
15	BY MR. BRICKMAN:	12:52
16	Q. And if you could turn to Section	12:52
17	3, which is I believe on the second page	12:52
18	of the document.	12:52
19	Can you explain to the Panel how	12:52
20	you were to be compensated?	12:52
21	A. Sorry. Is this Section 3(a) 300	12:52
22	and the draw?	12:52
23	Q. And the salary and the bonus	12:52
24	part.	12:52
25	A. Well, the salary is not salary.	12:52

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1	Direct - Andriesz (Brickman)	
2	involvement, if any, you had with her	01:52
3	recruitment to BGC?	01:52
4	A. She was a producer who worked	01:52
5	for me at MF Global. She was a producer	01:52
6	who worked for me and a highly productive	01:52
7	producer. Spoke to some very big hedge	01:52
8	fund clients.	01:52
9	She went to a company called	01:52
10	Drags (phonetic) and then moved to	01:52
11	Tradition in Singapore. Elise is a very	01:52
12	good friend and colleague. We stayed in	01:52
13	touch the entire time. She said she had	01:52
14	left Singapore after Tradition, and I	01:52
15	think she went back to Israel for a little	01:52
16	while.	01:53
17	And, yeah, she wanted to come	01:53
18	and work with me because she trusted me	01:53
19	and she had had a very bad experience at	01:53
20	previous brokerages. And so I engaged	01:53
21	Mr. Aubin who was very familiar with who	01:53
22	Elise Choukroun was.	01:53
23	In fact, when I was in the	01:53
24	London office, he had tried to hire with	01:53
25	me and offered her a 300,000 pound bonus,	01:53

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1	Direct - Andriesz (Brickman)	
2	upfront bonus, to come into the company.	01:53
3	So obviously we all valued her.	01:53
4	So I came back to Mr. Aubin --	01:53
5	would have been in 2000 -- 2014. And I	01:53
6	had said there's a big opportunity here to	01:53
7	hire Elise, and I set the wheels in motion	01:53
8	by going through the correct channels in	01:53
9	hiring someone, raising the contract CRF,	01:53
10	and handed over to our compliance and	01:54
11	legal departments, as I would have done	01:54
12	when I hired hundreds of other people at	01:54
13	the bank.	01:54
14	So that's -- that wasn't my	01:54
15	responsibility. And I went to Annette	01:54
16	Fong, the head of compliance in London,	01:54
17	and the legal departments to initiate the	01:54
18	contracts and to --	01:54
19	Q. Where did Elise want to work?	01:54
20	A. I wanted her to work in London	01:54
21	because it made the process much simpler.	01:54
22	But because she worked in Singapore and I	01:54
23	think her children had gone to school in	01:54
24	Singapore, she wanted to return there	01:54
25	which made it out of my jurisdiction.	01:54

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1	Direct - Andriesz (Brickman)	
2	So that's exactly why I handed	01:54
3	over to the senior executives to process	01:54
4	because I'm on the front line trading. I	01:54
5	don't issue contracts, and I don't look at	01:54
6	the legal documents involved in that. I	01:54
7	understand them, but it's not -- it's not	01:54
8	my job to do that.	01:55
9	Q. In connection with these	01:55
10	discussions, did Elise have occasion to	01:55
11	visit BGC's Singapore office?	01:55
12	A. I think she went there; and she	01:55
13	was pretty shocked that it didn't seem	01:55
14	like a real office, that it seemed like	01:55
15	just, you know -- it wasn't many -- there	01:55
16	wasn't much there. She said she was very	01:55
17	shocked that it somehow wasn't a	01:55
18	legitimate office.	01:55
19	Q. Did she report that to you?	01:55
20	A. Yeah, she said it's weird. The	01:55
21	place is weird.	01:55
22	Q. And did you report that to	01:55
23	anyone else?	01:55
24	A. I spoke to Jon McLachlan,	01:55
25	mentioned it to Webster, Aubin about the	01:55

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1	Direct - Andriesz (Brickman)	
2	Q. If we can turn to Exhibit 45.	01:57
3	A. Probably me or another senior	01:57
4	manager.	01:57
5	Q. Well, if we could look at	01:57
6	Exhibit 45 which is a front office	01:57
7	contract request form for Elise Choukroun.	01:57
8	(Whereupon, Exhibit 45, Front	01:57
9	office contract request form, was	01:57
10	identified.)	01:57
11	A. Yeah, I would raise it. Once	01:57
12	it's raised, it gets signed off.	01:57
13	BY MR. BRICKMAN:	01:58
14	Q. This is not your signature, is	01:58
15	it? It's Mark Webster?	01:58
16	A. It's Mark Webster's signature.	01:58
17	So I'd raised it and, like I said, handed	01:58
18	it over to relevant areas to process	01:58
19	because it's not my job to process	01:58
20	application.	01:58
21	Q. And just so we're clear, on the	01:58
22	document that Mr. Webster signed,	01:58
23	Exhibit 45, what would be the employing	01:58
24	company be for Ms. Choukroun?	01:58
25	A. It's to work in the Hong Kong	01:58

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1	Direct - Andriesz (Brickman)	
2	office for two months while obtaining a	01:58
3	futures license.	01:58
4	Q. No, no. Look at the front page.	01:58
5	And I'm asking, what's the --	01:58
6	THE WITNESS: Sorry. What's the	01:58
7	problem?	01:58
8	MR. SHAH: He interrupted your	01:58
9	testimony.	01:58
10	BY MR. BRICKMAN:	01:58
11	Q. -- there's a sheet that says:	01:58
12	Employing company -- not a sheet -- a line	01:58
13	item saying: Employing company.	01:58
14	Do you see it? It's about -- I	01:58
15	want to say four-ninths of the way.	01:58
16	A. BGC Partners Singapore.	01:58
17	Q. Limited?	01:59
18	A. Limited. Yeah.	01:59
19	Q. Were you employed by them?	01:59
20	A. No.	01:59
21	Q. Did you have any managing	01:59
22	authority over any of their employees?	01:59
23	A. No, no.	01:59
24	Q. And looking, if we could, at the	01:59
25	second page, there's some handwritten	01:59

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1	Direct - Andriesz (Brickman)	
2	said Water. They didn't understand	02:07
3	where I was going.	02:07
4	CHAIRMAN KHEEL: Got it. Thank	02:07
5	you.	02:07
6	MR. BRICKMAN: Just bear with me	02:08
7	one second. I apologize.	02:08
8	BY MR. BRICKMAN:	02:09
9	Q. Was Mr. Anthony -- did you	02:09
10	supervise Mr. Anthony?	02:09
11	A. It listed -- anything he was	02:09
12	trading in listed derivatives would have	02:09
13	come on to my Series 30 function.	02:09
14	CHAIRMAN KHEEL: So is the	02:09
15	answer yes?	02:09
16	THE WITNESS: Yes. Thank you.	02:09
17	BY MR. BRICKMAN:	02:09
18	Q. Did you express any compliance	02:09
19	concerns with respect to Mr. Anthony's	02:09
20	trading?	02:09
21	A. Yes, I did.	02:09
22	Q. Well, first of all, did you sit	02:09
23	at the same -- on the same floor as	02:09
24	Mr. Anthony?	02:09
25	A. No.	02:09

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1	Direct - Andriesz (Brickman)	
2	Q. Where did you sit as compared to	02:09
3	where he sat?	02:09
4	A. I was on the 18th floor. He was	02:09
5	on the 19th floor.	02:09
6	So just to give the Panel some	02:09
7	information, it's not a huge trading floor	02:09
8	where you have 500 people. It's a	02:09
9	relatively small -- two small trading	02:09
10	rooms. So there's not a vast amount of	02:09
11	brokers working out of that office.	02:09
12	But in London it was quite	02:09
13	different. It was a massive trading room.	02:09
14	Q. All right. What were your	02:10
15	compliance concerns regarding Mr. Anthony?	02:10
16	A. Transaction of trades. He	02:10
17	was -- he was breaking regulations in how	02:10
18	he was executing trades and blocking	02:10
19	trades with market makers through the	02:10
20	price.	02:10
21	Q. Again, explain that.	02:10
22	A. So, if he has -- if he wants --	02:10
23	he's selling a number of VIX options, so	02:10
24	the price is, say it's a 20 bid. He's	02:10
25	going to a market maker to the banks or	02:10

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1	Direct - Andriesz (Brickman)	
2	20 bid, 19 bid, 17 bid, he goes and blocks	02:10
3	the entire amount, massive trade, 100,000	02:10
4	VIX, one of the most volatile contracts	02:10
5	around, and he goes and trades that with	02:10
6	two market makers.	02:11
7	That's busting the market. And	02:11
8	all the bank -- all the companies'	02:11
9	clients -- JPMorgan, Goldman's -- they are	02:11
10	all coming on and complaining to Bob Velez	02:11
11	that he has busted the market.	02:11
12	CHAIRMAN KHEEL: Mr. Andriesz,	02:11
13	can I ask just you, you used the word	02:11
14	"blocks."	02:11
15	That means buys?	02:11
16	THE WITNESS: Block is -- so you	02:11
17	can go to the market and trade with	02:11
18	counterparties who are bidding at a	02:11
19	better price. And as a broker, you	02:11
20	have to follow regulations and better	02:11
21	execution.	02:11
22	So I need to do the best by my	02:11
23	client, which in Anthony he was	02:11
24	trading with a market maker at the	02:11
25	disadvantage of the client and	02:11

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1	Direct - Andriesz (Brickman)	
2	blocking the entire amount.	02:11
3	So instead of splitting that	02:11
4	\$100,000 with 10 counterparties, like	02:11
5	JPMorgan, Goldman's, for instance, who	02:11
6	are bidding the proper price, he goes	02:11
7	off the market. And it's a blockable	02:11
8	amount; that means you can trade it	02:11
9	and then put it through a block on --	02:11
10	through the Exchange.	02:11
11	CHAIRMAN KHEEL: Who did he	02:12
12	block it with?	02:12
13	THE WITNESS: BlackRock.	02:12
14	CHAIRMAN KHEEL: Okay. So he's	02:12
15	buying effectively in BlackRock.	02:12
16	THE WITNESS: He's trading on	02:12
17	behalf -- he gets the order from	02:12
18	BlackRock, sell 100,000 VIX options	02:12
19	or -- I think it was VIX options --	02:12
20	and he goes and transacts it. But he	02:12
21	has a regulatory obligation to conduct	02:12
22	best execution on the behalf of his	02:12
23	client.	02:12
24	That's not what he did. He went	02:12
25	to the market maker and blocked it,	02:12

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1	Direct - Andriesz (Brickman)	
2	100,000 VIX, which is an astronomical	02:12
3	order in VIX. It's one of the bigs.	02:12
4	ARBITRATOR ELKIND: Sorry.	02:12
5	That's the contract size, the number	02:12
6	of contracts, 100,000.	02:12
7	THE WITNESS: 100,000.	02:12
8	ARBITRATOR ELKIND: So when you	02:12
9	say -- so I'm -- correct me if my	02:12
10	understanding is off. I just want to	02:12
11	make sure I understand how you're	02:12
12	describing it.	02:12
13	So what you're describing is at	02:12
14	this time a transaction, which is	02:12
15	prearranged off the floor, verbally.	02:12
16	THE WITNESS: Yes.	02:12
17	ARBITRATOR ELKIND: Either by	02:12
18	phone or by electronic communication	02:13
19	device between your firm and	02:13
20	BlackRock.	02:13
21	THE WITNESS: That's right.	02:13
22	ARBITRATOR ELKIND: So it's not	02:13
23	put down to the floor to individual	02:13
24	brokers.	02:13
25	THE WITNESS: That's right.	02:13

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1	Direct - Andriesz (Brickman)	
2	It's blocked for the market maker.	02:13
3	ARBITRATOR ELKIND: That's --	02:13
4	that's perhaps not uncommon in large	02:13
5	size trades.	02:13
6	THE WITNESS: Yes.	02:13
7	ARBITRATOR ELKIND: Okay.	02:13
8	Here's the question.	02:13
9	So at some point, at that time,	02:13
10	that trade has to be cleared by the --	02:13
11	the Exchange.	02:13
12	THE WITNESS: Yes.	02:13
13	ARBITRATOR ELKIND: Is it	02:13
14	announced on the floor, or is it -- is	02:13
15	it cross-traded on the floor?	02:13
16	THE WITNESS: You'll -- you'll	02:13
17	see the block go through as reported.	02:13
18	ARBITRATOR ELKIND: Is it an	02:13
19	electronic crossing or at that time	02:13
20	there's a human being crossing, floor	02:13
21	trader crossing?	02:13
22	THE WITNESS: The trader puts	02:13
23	the block through the exchange, so you	02:13
24	trade it off the exchange. You get	02:13
25	the block and then it gets seen by	02:13

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1	Direct - Andriesz (Brickman)	
2	everyone.	02:13
3	ARBITRATOR ELKIND: Right, when	02:13
4	you say through the Exchange by --	02:13
5	THE WITNESS: On a system.	02:13
6	ARBITRATOR ELKIND: Directly on	02:14
7	the system, not through a floor	02:14
8	trader?	02:14
9	THE WITNESS: No, you've got the	02:14
10	system.	02:14
11	ARBITRATOR ELKIND: Got it.	02:14
12	That would be a price somewhere in	02:14
13	between the bid and the offer or at	02:14
14	the same price --	02:14
15	THE WITNESS: Way below the bid	02:14
16	he transacted. So he could have got	02:14
17	the full size done with the banks, but	02:14
18	he didn't.	02:14
19	ARBITRATOR ELKIND: One side	02:14
20	gets discounted, and another side	02:14
21	perhaps gets disadvantaged relative	02:14
22	to --	02:14
23	THE WITNESS: The client got	02:14
24	disadvantaged.	02:14
25	ARBITRATOR ELKIND: The small	02:14

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1	Direct - Andriesz (Brickman)	
2	quantities, the depth of the market on	02:14
3	the floor of the Exchange, is that	02:14
4	what you're describing?	02:14
5	THE WITNESS: Sorry. Say that	02:14
6	again, sir.	02:14
7	ARBITRATOR ELKIND: To handle a	02:14
8	large transaction like that --	02:14
9	THE WITNESS: Yes.	02:14
10	ARBITRATOR ELKIND: -- usually	02:14
11	something gives on one side of the	02:14
12	trade or the other; is that correct?	02:14
13	In terms of -- there is a premium or a	02:14
14	discount to cross that type of an	02:14
15	amount; is that correct?	02:14
16	THE WITNESS: Yeah, he's --	02:14
17	you're not paying way or anything.	02:14
18	You're blocking it to get the size.	02:14
19	ARBITRATOR ELKIND: Right.	02:14
20	THE WITNESS: So if I'm trading	02:15
21	options, 10,000 in rates options, I	02:15
22	can go to a -- say the price is one	02:15
23	and a half, two. I can go to the	02:15
24	market maker and say it's offered in	02:15
25	20,000. And they'd go yes, and I'd	02:15

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1	Direct - Andriesz (Brickman)	
2	just go block it.	02:15
3	But the price may be better	02:15
4	offer than that, and what I would	02:15
5	always do to follow best execution,	02:15
6	find the best price of a product,	02:15
7	wouldn't go to the market maker and	02:15
8	pay two when it's one and two offered.	02:15
9	I know it's offered. So I'll get --	02:15
10	that's why I've got clients for	02:15
11	25 years is because I look after them.	02:15
12	In this case there is a whole	02:15
13	desk, which was Bob Velez's desk,	02:15
14	trading VIX options. So they have all	02:15
15	the counterparties ready to take that	02:15
16	100,000 lot down. And he doesn't do	02:15
17	that. He circumvents the desk. Thus	02:15
18	annoying all of -- annoying is -- it's	02:15
19	not annoying. There were outraged,	02:15
20	complaints to the company, JPMorgan,	02:15
21	massive institutions, which BGC should	02:16
22	be looking after.	02:16
23	And they basically traded	02:16
24	through the price and blocked it with	02:16
25	the market maker. The reason he's	02:16

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1	Direct - Andriesz (Brickman)	
2	blocking it with market maker is he	02:16
3	gets paid by the market maker. So if	02:16
4	he goes to the pit or trades on a	02:16
5	screen, he's going to get a rebate	02:16
6	from the pit. He's not going to get	02:16
7	paid by the market maker, and he's	02:16
8	getting paid by the market maker.	02:16
9	And that's exactly why he did	02:16
10	it, to increase the revenue for	02:16
11	himself. That's greedy.	02:16
12	BY MR. BRICKMAN:	02:16
13	Q. So he got paid by both ends of	02:16
14	the transaction?	02:16
15	A. That's right.	02:16
16	Q. Whereas usually you just get	02:16
17	paid by one end of --	02:16
18	A. If you went -- if you trade on	02:16
19	the screen, you're trading with the market	02:16
20	and not one market making company.	02:16
21	Q. Let's see if we can move on.	02:16
22	A. Yeah.	02:16
23	(Whereupon, Exhibit 64, E-mail	02:16
24	chain, was identified.)	02:16
25	BY MR. BRICKMAN:	02:16

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1	Direct - Andriesz (Brickman)	
2	Q. If you can turn to Tab 64. And	02:16
3	the way you read this is the bottom e-mail	02:16
4	is the start of the chain. So if you look	02:16
5	at the second page, Simon.	02:17
6	A. Page 2, yeah, on the back page.	02:17
7	Q. That's the start of it.	02:17
8	So first tell me who John	02:17
9	Ordonez is?	02:17
10	A. He's in the compliance	02:17
11	department and producing reports to sign	02:17
12	off on for the NFA, along with Mike	02:17
13	Sulfaro and previously Steve Duchaine who	02:17
14	was there when I first arrived.	02:17
15	Q. So did you receive this first	02:17
16	e-mail from Mr. Ordonez on or about	02:17
17	April 28th of 2015?	02:17
18	A. That's correct.	02:17
19	Q. And what is Mr. Ordonez saying	02:17
20	to you starting on the second page?	02:17
21	A. He's saying that Richard Anthony	02:17
22	wants to trade listed futures. And he's	02:18
23	saying to me that JP needs to approve it.	02:18
24	It was JP wanted him -- Jean-Pierre	02:18
25	Aubin -- wanted him to trade it. Was	02:18

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1	Direct - Andriesz (Brickman)	
2	trying to push it through and grant him	02:18
3	permission.	02:18
4	Q. What is FFastFill?	02:18
5	A. FFastFill is the trading	02:18
6	system -- is the trading system. I	02:18
7	believe they used FFastFill there, and the	02:18
8	allocation systems.	02:18
9	So basically what he's asking	02:18
10	for is a trading screen away from the	02:18
11	futures desk on a different floor without	02:18
12	any supervision. And not only that, he	02:18
13	wants -- he wants him to trade -- have the	02:18
14	ability to trade S&P futures, which second	02:18
15	to the VIX is one of the most volatile	02:18
16	contracts to trade and the errors in that	02:18
17	can be huge.	02:19
18	Q. And so you quickly respond,	02:19
19	going to the first page of this exhibit,	02:19
20	to Mr. Ordonez's request, do you not?	02:19
21	A. Yes, I do.	02:19
22	Q. What do you tell him?	02:19
23	A. I tell him I don't want to sign	02:19
24	off on futures activities I can't monitor,	02:19
25	which is a standard procedure. If I can't	02:19

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1	Direct - Andriesz (Brickman)	
2	supervise, I'm not going to sign off on	02:19
3	his activities.	02:19
4	In addition, Mr. Velez was	02:19
5	giving me the background on Richard	02:19
6	Anthony and how much lavish entertainment	02:19
7	he was conducting. So I was very dubious	02:19
8	about this broker's character because of	02:19
9	what I was being told as the Series 30.	02:19
10	Because Bob Velez, even though he was head	02:20
11	of the equity division, reported to me as	02:20
12	the Series 30, which basically means you	02:20
13	sign off. That is not the Series 30	02:20
14	function in this desk.	02:20
15	Q. The last sentence you write: I	02:20
16	certainly would not be happy someone	02:20
17	trading futures unsupervised.	02:20
18	What did you mean by that?	02:20
19	A. Just as I said, I'm the Series	02:20
20	30. I'm the managing director, and I	02:20
21	don't know what he's doing. They are	02:20
22	trying to keep his activities away from	02:20
23	me.	02:20
24	CHAIRMAN KHEEL: Can you explain	02:20
25	why you reached that conclusion that	02:20

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1	Direct - Andriesz (Brickman)	
2	BY MR. BRICKMAN:	02:22
3	Q. Well, let's get to that.	02:22
4	Mr. Ordóñez responds to you,	02:22
5	does he not?	02:22
6	A. Yeah.	02:22
7	Q. And what does he tell you as a	02:22
8	heads-up?	02:23
9	A. According to Richard Anthony, JP	02:23
10	has approved Richard to do futures	02:23
11	business. Testified to install to	02:23
12	FFastFill on this machine. Have you	02:23
13	spoken to JP on the situation? Let me	02:23
14	know.	02:23
15	I did speak to JP. And I spoke	02:23
16	to compliance -- basically, JP's business	02:23
17	manager -- it's just a complete breach of	02:23
18	regulations.	02:23
19	Q. And what was their response to	02:23
20	you?	02:23
21	A. I think they were overruled by	02:23
22	Mr. Aubin. Eventually he didn't -- I	02:23
23	didn't allow it.	02:23
24	Q. Well, did Mr. Anthony trade	02:23
25	futures?	02:23

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1	Direct - Andriesz (Brickman)	
2	A. He wasn't trading -- he didn't	02:23
3	get the screen. That doesn't mean he	02:23
4	wasn't trading futures. I have no idea.	02:23
5	Q. Well, didn't -- did your	02:23
6	concerns come to fruition in terms of this	02:23
7	VIX trade you were just talking about?	02:23
8	A. The VIX trade --	02:23
9	MR. SHAH: Objection. I have to	02:23
10	be able to object. I think that he's	02:23
11	mischaracterizing testimony. I think	02:23
12	these are different products. You	02:24
13	might want to clarify that.	02:24
14	BY MR. BRICKMAN:	02:24
15	Q. Was the VIX trade you talked	02:24
16	about, was that futures?	02:24
17	A. It was a VIX option -- VIX	02:24
18	option contract 100,000, so it would be	02:24
19	listed.	02:24
20	Q. It's a listed product. But is	02:24
21	it within your bailiwick?	02:24
22	A. I didn't trade -- I very rarely	02:24
23	traded VIX options. That was -- that was	02:24
24	supervised by Bob Velez. That's why	02:24
25	Richard Anthony was connected to Bob Velez	02:24